

1/ US lifts more sanctions on Myanmar to support reforms

Myanmar Business Today

USA decided that the 1996 ban on granting US entry visas to the former Myanmar's military rulers, their business partners and immediate families was no longer necessary.

2/ BMW joins automakers' rally into Myanmar

Myanmar Business Today

BMW, along with Audi and Mercedes-Benz, will open its first showroom in Myanmar. The automobile industry is one of the biggest benefactors as part of Myanmar's reform process. Since 2011, private vehicles have been allowed to be imported. Other successful move include "replace old for new" policy, and Since May 2012, any citizen holding foreign currency account are eligible to import cars no bigger than 1350 cc.

3/ Kia to open Yangon Showroom

Myanmar Business Today

South Korea-based KIA motors will open its first showroom in Myanmar in the third week of May 2013. The company plans also to open the showrooms in Nay Pyi Taw and Mandalay.

4/ Huawei opens first showroom in Yangon

Myanmar Business Today

Chinese IT giant Huawei has open its first showroom in Yangon and plans to open over 20 showrooms in Yangon and 100 stores all over Myanmar.

5/ Myanmar to draw national export policy

Myanmar Business Today

Myanmar Government will draw the export strategy with the assistance from the Geneva-based International Trade Center (ITC) to boost export volume.

6/ Japan to buy 5,000 tonnes of quality rice from Myanmar

Myanmar Business Today

Japanese company Mitsui will import 5,000 tonnes of quality rice (grade 5) from Myanmar at the price of 490 USD per tonne.

7/ Big jump in Myanmar textiles looming

<http://www.mizzima.com/business/investment/9426-big-jump-in-myanmar-textiles-looming.html>

EU is considering the reinstatement of GSP for Myanmar, which would rapidly drive up Myanmar's exports of textiles. Last year, Myanmar's textile exports rose 18% totaling 946 million USD. Many textile producers have relocated to Myanmar in expectation of benefiting from GSP, low wages and abundant labour. Nevertheless some factors of concern include the electricity supply and the facilities at Yangon port.

8/ Myanmar kyat hits record low

<http://www.mizzima.com/business/trade/9416-myanmar-kyat-hits-record-low.html>

On 17 May 2013, Myanmar kyat depreciated to 921.50 kyat per USD, a record low since the country's central bank adopted the managed floating exchange rate regime in April 2012. One factor is the improvement of the American and Japanese economies.

9/ Korean firm steels itself for Myanmar Joint Venture

<http://www.mizzima.com/business/investment/9417-korean-firm-steels-itself-for-myanmar-jv.html>

South Korean steel firm Posco Coated&Color Steel (Posco C&C) has entered into a joint venture with Myanmar Economic Holding Ltd., whereby the Korean firm will hold a majority shareholding. The joint venture company aims to meet demand for color-coated sheet for construction usage in Myanmar.

10/ European beer giants battle for Myanmar's still modest drinking market

<http://www.irrawaddy.org/archives/34831>

A second major global beer company, Heineken of the Netherlands, has signed an agreement to build a new brewery in Myanmar. The partnership will be dominated by Heineken via its Singapore-based Asia Pacific Breweries Limited. The Company intends to invest 60 million USA and create 400 new jobs.